IN THE HIGH COURT FOR THE STATE OF TELANGANA
AT HYDERABAD
(ORIGINAL JURISDICTION)
TUESDAY, THE TWENTY SIXTH DAY OF FEBRUARY,
TWO THOUSAND AND NINETEEN
: PRESENT:
THE HON'BLE SRI JUSTICE CHALLA KODANDA RAM

COMPANY APPLICATION No. 732 OF 2002
IN
COMPANY PETITION No. 84 OF 1997

IN THE MATTER OF COMPANIES ACT, 1956
AND
IN THE MATTER OF M/S. ASIA PACIFIC INVESTMENT TRUST LIMITED (In Liqn.)

Between:
M/s. Asia Pacific Investment Trust Limited (In Liqn), Represented by the Official Liquidator, High Court of Andhra Pradesh, Hyderabad.

.... Applicant

AND

1. M/s. Gounders Rice Exporters Private Limited, No.6, Haddows 1st Street, Nungambakkam, Madras-600 034.
2. Sri C. Muthuswamuy, S/o. Sri N. Chinasamy, 29A, Cathedral Garden Road, Nungambakkam, Madras-600 034.

... Respondents

Company Application under Section 446 (2) (b) of the Companies Act, 1956 read with Rules 9 and 11 (b) of the Companies (Court) Rules, 1959, praying that the High Court may be pleased to;

i) Direct the respondents herein jointly and severally to pay to the applicant herein, a sum of Rs. 65,72,247.91 Ps. alongwith interest @ 18% P.A. with effect from 19-08-1998 till the date of realization;
ii) Order the cost of this application do come out of the assets of the company;

Counsel for the Petitioner : SRI M.ANIL KUMAR

Counsel for the Respondent No.2 : SRI M.V.S. SURESH KUMAR

And Whereas the High Court upon perusing the application and the complaint filed therein, made the following;

ORDER:

"Respondent No.1 Company-in-liquidation has sold some machinery to the Company at Chennai. The amount which is said to be due is about Rs.65,00,000/-.

In the counter-affidavit, respondent No.2, who is the former Director of respondent No.1 and who is sought to be prosecuted, categorically asserted that respondent No.1 itself came to be wound up by the Honourable Madras High Court *vide* order, dated 14.06.1997 in C.P.No.100 of 1996; that he signed the documents only in the capacity of Director of respondent No.1 Company and he has no personal liability and that he has not executed any promissory note in his individual capacity.

In view of the above facts, the Official Liquidator shall ascertain whether respondent No.1 had any assets and any surplus money and whether the borrowings

from respondent No.1 are reflected in its accounts filed before the Madras High Court, by addressing a letter to the Official Liquidator at Chennai, and file a report before this Court by the next date of hearing.

Post on 19.03.2019."

SD/- K.GANGADHARA RAO
JOINT REGISTRAR

//TRUE COPY//

SECTION OFFICER

To

1. The Official Liquidator, Corporate Bhavan, 1st Floor, Bandlaguda (Nagole), Thattiannaram, Hayathnagar **(BY RPAD)**
2. One CC to Sri M.Anil Kumar, counsel for Official Liquidator (OPUC)
3. One CC to Sri M.V.S. Suresh Kumar, Advocate (OPUC)
4. One spare copy.

HIGH COURT

CKR,J

DATE: 26-02-2019

NOTE: LIST ON 19-03-2019

ORDER

COMP.A. NO. 732 OF 2002
IN
C.P. NO. 84 OF 1997

DIRECTION